

Message Text

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14

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 L-03

H-02 PA-03 USIA-12 PRS-01 GAC-01 RSR-01 /157 W

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R 111500 Z APR 73

FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 5928

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

USMISSION NATO

AMCONSUL ZAGREB

LIMITED OFFICIAL USE BELGRADE 1549

PASS COMMERCE, EXIM, TREASURY

E. O. 11652: N/ A

TAGS: EFIN, YO

SUBJ: YUGOSLAV BALANCE OF PAYMENTS IN 1972/ CURRENT ACCOUNT
SURPLUS IN 1973 EXPECTED

REF BELGRADE 5042 (OCT 72)

SUMMARY: DEFINITIVE 1972 BALANCE OF PAYMENTS CURRENT ACCOUNT
FIGURES SHOW SURPLUS OF \$295- MILLION, UP MORE THAN \$100- MILLION
FROM OCTOBER 1972 NATIONAL BANK PROJECTION. IMPROVEMENT DUE
LARGELY TO BETTER- THAN- EXPECTED TRADE FIGURES IN FINAL QUARTER 1972.
NATIONAL BANK CURRENTLY PROJECTS 1973 CURRENT ACCOUNT SURPLUS OF
APPROXIMATELY \$300- MILLION, BASED ON GOOD EXPORT PERFORMANCE,
CONTROLLED IMPORT GROWTH, AND IMPROVED INVISIBLE EARNINGS.
END SUMMARY.

1. NATIONAL BANK (SMILJANIC) PROVIDED FOLLOWING DEFINITIVE
FIGURES ON 1972 YUGOSLAV BALANCE OF PAYMENTS ON CURRENT ACCOUNT.
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FIGURES FOR 1971 PROVIDED FOR COMPARATIVE PURPOSES. (ALL
FIGURES NET IN MILLION DOLLARS.)

	1972	1971
CURRENT ACCOUNT	295	- 318
TRADE ACCOUNT	- 990	- 1,439
INVISIBLES	1,285	1,051

WORKERS' REMITTANCES E HAVE RECEIVED NO
RECENT INDICATION FROM POLISH SIDE REGARDING MITREGA' S
OBJECTIVES FOR HIS VISIT, WE ASSUME THAT SCHEDULE
WOULD BE ALONG SIMILAR LINES TO THAT OF MINISTER
LEJCZAK' S, INCORPORATING BOTH MEETINGS IN WASHINGTON
WITH USG OFFICIALS AND NUMBER OUR MEETINGS ELSEWHERE
WITH INDIVIDUAL U. S. COMPANIES, WITH LATTER PORTION
BEING ARRANGED BY POLISH COMMERCIAL OFFICES IN U. S.
(THUS FAR EMBASSY HAS RECEIVED INDICATIONS OF INTEREST
FROM JOHNS-. MANVILLE CORP., GENERAL MOTORS AND POSSIBLY
BUCYRUS ERIE IN HAVING MITREGA VISIT THEM DURING
HIS U. S. TRIP.) MINISTRY OF MINING HAS PROMISED
RESPONSE TO SECRETARY MORTON' S INVITATION WITHIN
NEXT FEW DAYS.
DAVIES

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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